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## **IMPORTANT TAX RELIEF AND FORM 1095-A UPDATE**

Date: March 20, 2015

On March 20, the Department of the Treasury and the IRS announced that if you were enrolled in a Qualified Health Insurance Plan with kynect, or any Marketplace, filed your return using information from your Form 1095-A, and you later receive a correct Form 1095-A from kynect, **you do not need to file an amended return**. This is true even if additional taxes would be owed based on the new information.

Under the relief provided, the IRS will not pursue the collection of any additional taxes from you based on updated information in the corrected form. This relief applies to tax filers who enrolled through the Federally-facilitated Marketplace or a State-based Marketplace, including kynect.

Even though you are not required to file an amended tax return, some taxpayers may choose to do so if the updated information is in their favor. You may want to consider consulting with a tax preparer to determine if you want to file an amended return.

Additionally, because some tax filers did not receive their correct Forms 1095-A, in time, the Treasury Department and IRS plan to release guidance providing penalty relief for individuals who were unable to file an accurate return by April 15. Generally, in order to qualify for this relief, taxpayers must have filed either Form 1040 (series) or [Form 4868](#) (requesting an automatic extension) by April 15. A return must be filed by Oct. 15.

You can find more specifics and additional information on the IRS website at: <http://www.irs.gov/Affordable-Care-Act/Individuals-and-Families/Questions-and-Answers-Incorrect-Forms-1095A-and-the-Premium-Tax-Credit>